

Pan Global Resources Reports Initial Geophysics Results from the Escacena Project in Spain and Prepares for Drilling

14.06.2019 | [Newsfile](#)

- IP and Gravity geophysical survey completed
- Gravity anomalies and strong IP anomalies detected at the La Romana and Cañada Honda targets
- Permitted to drill both targets

Vancouver, June 14, 2019 - [Pan Global Resources Inc.](#) (TSXV: PGZ) (OTC: PGNRF) (the "Company") is pleased to announce positive results from induced polarity ("IP") and gravity survey lines at the Escacena copper, zinc and gold Project in the Iberian Pyrite Belt, southern Spain. The survey consisted of four gravity survey profiles and three IP profiles. The results confirmed IP anomalies associated with the La Romana and Cañada Honda gravity targets. The company is preparing to mobilize for drilling.

Tim Moody, President and CEO of [Pan Global Resources Inc.](#) commented: "The new geophysics results at the Escacena Project are what we would hope to see, including strong gravity and coincident IP responses consistent with potential massive and semi-massive sulphide mineralization. We look forward to drilling these targets."

The Escacena Project is located in the Southeast of the Iberian Pyrite Belt and along strike from the Aznalcollar deposit, currently under feasibility by Grupo Mexico, and First Quantum's operating Las Cruces mine. Pan Global commenced exploration at Escacena following granting of the mineral rights in December, 2018 (see announcement 10-December-2018).

The objectives of the geophysics survey were to verify the location and magnitude of the Cañada Honda and La Romana gravity targets and detect potential associated sulphide mineralization. The survey consisted of 4 x 1 km gravity profiles for a total of 91 stations and three IP profiles. This included two gravity profiles and two corresponding IP lines over the Cañada Honda Target and two gravity profiles and one IP line over the La Romana Target.

The new gravity results correlate well with the reprocessed 1980's Geoconsult gravity contour images and highlights strong gravity highs at both Cañada Honda and La Romana (Figure 1). The IP data shows strong IP chargeability and resistivity anomalies underlying the gravity peaks on each profile indicating potential massive and semi-massive sulphide mineralization (Figure 2). The company is now mobilizing to drill test the shallow IP targets at both Cañada Honda and La Romana. The deeper targets will be tested following additional geophysics.

Mr. Moody added: "Gravity is a proven exploration method for detecting massive sulphides in the Iberian Pyrite Belt and directly drilling gravity anomalies resulted in the discovery of a number of the major mines, including Neves Corvo and Las Cruces. These are particularly compelling targets when combined with electrical geophysics indicating potential sulphide mineralisation."

La Romana

The La Romana target is characterised by a 1.6 x 0.6km, 1.2 mGal gravity anomaly in the Southeast of the Escacena project in an area mostly concealed beneath post-mineral sedimentary cover. The new results confirm a strong chargeability anomaly coincident with the peak of the gravity, commencing from approximately 50m depth and dipping to the North for approximately 300m. A separate IP anomaly is also

indicated to the North commencing at approximately 100m depth and open at depth. The chargeability high and resistivity low IP anomalies indicate potential disseminated and semi massive to massive sulphide mineralization.

Wide spaced drilling by Exxon in the 1980's at La Romana intersected sulphide mineralization over approximately 1.3 km of strike coincident with the gravity anomaly. The drilling showed multiple intervals of sulphide mineralisation, with best results including drill hole PR3 with 3m @ 3.24 % Cu and 10m @ 0.4% Cu and drill hole PR5 with 4.7m @ 2.94 % Cu ¹. The mineralization remains open along strike, up and down-dip. The new IP anomalies were not tested by the only historical drill hole on this section (drill hole PR04).

Cañada Honda

The Cañada Honda target is characterized by a large un-tested gravity anomaly approximately 5 km along strike from the Aznalcollar and Los Frailes massive sulphide ore deposits. This includes a large, 0.8 mGal gravity anomaly with a surface dimension of 1.5km by 0.4km. The recently completed gravity and IP profiles confirm the gravity anomaly and shows a discrete chargeability anomaly extending beneath a Roman mine tunnel and separate deeper chargeability target to the North. The new IP results indicate potential semi-massive or massive sulphide mineralization underlying the gravity anomaly and extending below the approximate 300m depth limit of the IP.

Historical drilling by Exxon and Boliden to the south of the gravity target included several shallow drill holes testing beneath the tunnel that confirmed narrow intervals of Cu and Au along thrust faults up-dip from the gravity target, e.g. Exxon drill hole PCH1 included 2m @ 0.4 % Cu, 3.4 g/t Au, 37 g/t Ag and 3m @ 1.5% Cu, 1 g/t Au, 15 g/t Ag ¹.

¹ The drill results have not been verified and are considered historic in nature.

Qualified Person

Robert Baxter (FAusIMM), a Director of [Pan Global Resources Inc.](#) and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release. Mr. Baxter is not independent of the Company.

Figure 1 - Reprocessed 1980's gravity anomaly image showing the La Romana and Cañada Honda gravity anomalies and IP line locations

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5190/45628_d51eed5be479fa50_001full.jpg

Figure 2 - IP Sections for La Romana (Line LR-2) and Cañada Honda (Line CH-2)

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/5190/45628_d51eed5be479fa50_002full.jpg

About Pan Global Resources

[Pan Global Resources Inc.](#) is actively engaged in base and precious metal exploration in Spain and is pursuing opportunities from exploration through to mine development. The company is committed to operating safely and with respect to the communities and environment where we operate.

On behalf of the Board of Directors

www.panglobalresources.com.

FOR FURTHER INFORMATION PLEASE CONTACT:  
info@panglobalresources.com

Statements which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Risks and uncertainties include, but are not limited to, economic, competitive, governmental, environmental and technological factors that may affect the Company's operations, markets, products and prices. Readers should refer to the risk disclosures outlined in the Company's Management Discussion and Analysis of its audited financial statements filed with the British Columbia Securities Commission.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/45628>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328324--Pan-Global-Resources-Reports-Initial-Geophysics-Results-from-the-Escacena-Project-in-Spain-and-Prepares-for-D>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).